



COUNCILMEMBER DONNA FRYE

City of San Diego
Sixth District

MEMORANDUM

DATE: April 11, 2003
TO: Michael Uberuaga, City Manager
FROM: Councilmember Donna Frye *Donna Frye*
SUBJECT: Audit of the San Diego City Employees Retirement System

Due to the recent shortfall in funding for the San Diego City Employees Retirement System (SDCERS) and the pressing need to determine the problem and solution to this dilemma, I respectfully request that a comprehensive performance and operational audit of SDCERS be performed. I believe this audit is needed to adequately assess the current performance of the City Employees Retirement System. Although I understand that a SDCERS Internal Audit Committee has been formed and consists of several distinguished SDCERS Board of Trustee members, I strongly believe that a well respected, established, qualified and independent accounting firm should be hired to perform this task. This will allow a greater air of credibility to be associated with any final audit.

Thank you for your attention to this matter. Your timely response is greatly appreciated.

cc: Mayor Dick Murphy
City Council
Fred Pierce, Chair, SDCERS Board
SDCERS Board of Trustees

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